

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)
FRANCHISE GROUP, INC., *et al.*¹) Chapter 11
Debtors.²) Case No. 24-12480 (LSS)
) (Jointly Administered)
)
)

**NOTICE OF AMENDED³ AGENDA FOR
HEARING OF MATTERS SCHEDULED FOR
JUNE 17, 2025 AT 10:30 A.M. (PREVAILING EASTERN TIME)**

**WITH PERMISSION FROM THE COURT THIS HEARING
WILL GO FORWARD VIA ZOOM ONLY**

[Continued on Next Page]

¹ The Debtors in these chapter 11 cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies "Plus", LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 2371 Liberty Way, Virginia Beach, Virginia 23456.

² On June 6, 2025, every Debtor except Freedom VCM Holdings, LLC emerged from these chapter 11 cases and is now a Reorganized Debtor. *See Notice of (I) Entry of Confirmation Order, (II) Occurrence of Effective Date, and (III) Related Bar Dates* [Docket No. 1605].

³ Amended items appear in bold.

Case participants must register using the <http://www.deb.uscourts.gov/ecourt-appearances> tool described below.

The deadline to register for remote attendance is 4:00 P.M. (prevailing Eastern Time) the business day before the hearing unless otherwise noticed. When registering, case participants may choose to attend remotely through video or audio access. Please be aware that if you choose audio access and the proceedings involve witness testimony, you may be disconnected entirely from the hearing or moved to a waiting room and unable to hear that portion of the proceedings. Once you register your appearance, a screen will appear that states “Thank you for registering your appearance in (Case number) (Case name).” An electronic invitation, with the relevant audio or video link, will be emailed to you prior to the hearing.

Please do not contact the United States Bankruptcy Court for the District of Delaware to confirm registration.

ADJOURNED/RESOLVED MATTERS

1. First Omnibus (Non-Substantive) Objection of the Ad Hoc Group of Freedom Lenders to Certain Claims Filed Against the Holdco Debtors [[D.I. 1059](#), 3/6/25]

Objection Deadline: March 27, 2025, at 4:00 p.m. (ET); extended for the Debtors to May 5, 2025 at 4:00 p.m. (ET)

Related Documents:

- A. Notice of Submission of Claims Relating to the First Omnibus (Non-Substantive) Objection of the Ad Hoc Group of Freedom Lenders to Certain Claims Filed Against the HoldCo Debtors [[D.I. 1324](#), 4/28/25]
- B. Certification of Counsel Regarding Order Sustaining First Omnibus (Non-Substantive) Objection of the Ad Hoc Group of Freedom Lenders to Certain Claims Filed Against the HoldCo Debtors [[D.I. 1339](#), 4/29/25]
- C. Renotice of First Omnibus (Non-Substantive) Objection of the Ad Hoc Group of Freedom Lenders to Certain Claims Filed Against the HoldCo Debtors [[D.I. 1486](#), 5/15/25]
- D. **Notice of Withdrawal [[D.I. 1642](#), 6/13/25]**

Responses Received: None to date.

Status: **This matter has been withdrawn. A hearing is not required.**

MATTERS UNDER CERTIFICATION

2. Debtors' Second Omnibus (Nonsubstantive) Objection to Proofs of Claim [[D.I. 1478](#), 5/14/25]

Objection Deadline: June 10, 2025, at 4:00 p.m. (ET)

Related Documents:

- A. Declaration of David Orlofsky in Support of the Debtors' Second (Nonsubstantive) Omnibus Objection to Proofs of Claims [[D.I. 1480](#), 5/14/25]
- B. Order (I) Denying Motion to Shorten Notice for Debtors' Second Omnibus (Nonsubstantive) Objection to Proofs of Claim, (II) Setting the Hearing, (III) Setting the Response Deadline, and (IV) Granting Related Relief [[D.I. 1484](#), 5/15/25]
- C. Order Approving Stipulation and Agreed Order Relating to the Withdrawal of Proofs of Claims of the Claimants and (II) the Claims Objection [[D.I. 1561](#), 5/27/25]
- D. Notice of Hearing [[D.I. 1595](#), 6/2/25]
- E. Certificate of No Objection Regarding Docket No. 1478 [[D.I. 1628](#), 6/11/25]
 - i. Notice of Withdrawal of Docket No. 1628 [[D.I. 1631](#), 6/12/25]
- F. Certification of Counsel Regarding the Debtors' Second Omnibus (Nonsubstantive) Objection to Proofs of Claim [[D.I. 1632](#), 6/12/25]

Responses Received: None.

Status: A certification of counsel has been filed. A hearing is not required unless the Court has questions or concerns.

3. Debtors' Sixteenth Omnibus Motion for Entry of an Order, Pursuant to Sections 105(a), 365(a), and 554 of the Bankruptcy Code Authorizing the Debtors to (I) Reject Certain Unexpired Leases, Effective as of the Rejection Date; and (II) Abandon Personal Property [[D.I. 1588](#), 5/31/25]

Objection Deadline: June 10, 2025, at 4:00 p.m. (ET)

Related Documents:

- A. Certificate of No Objection Regarding Docket No. 1588 [[D.I. 1629](#), 6/11/25]
- B. **Sixteenth Omnibus Order Pursuant to Sections 105(a), 365(a), and 554 of the Bankruptcy Code Authorizing the Debtors to (I) Reject Certain Unexpired Leases, Effective as of the Rejection Date; and (II) Abandon Personal Property [[D.I. 1645](#), 6/13/25]**

Responses Received: None.

Status: **An order has been entered. A hearing is not required.**

- 4. Debtors' Second Motion for Entry of an Order (I) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof Pursuant to Section 1121 of the Bankruptcy Code and (II) Granting Related Relief [[D.I. 1599](#), 6/2/25]

Objection Deadline: June 10, 2025, at 4:00 p.m. (ET)

Related Documents:

- A. Certificate of No Objection Regarding Docket No. 1599 [[D.I. 1630](#), 6/11/25]
- B. **Second Order (I) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof Pursuant to Section 1121 of the Bankruptcy Code and (II) Granting Related Relief [[D.I. 1646](#), 6/13/25]**

Responses Received: None.

Status: **An order has been entered. A hearing is not required.**

FIRST INTERIM FEE APPLICATIONS

- 5. First Interim Fee Applications of Professionals for the First Interim Period from November 3, 2024, Through and Including January 31, 2025 [See Exhibit A, attached hereto]

Objection Deadline: See Exhibit A

Related Documents:

- A. Certification of Counsel Regarding Revised Order Granting First Interim Application for Compensation and Reimbursement of Expenses of Pachulski Stang Ziehl & Jones LLP, as Counsel for the Official Committee of Unsecured

Creditors for the Period from November 21, 2024 Through January 31, 2025
[[D.I. 1262](#), 4/8/25]

- i. Notice of Withdrawal of Docket No. 1262 [[D.I. 1265](#), 4/8/25]
- B. Certification of Counsel Regarding Order Granting First Interim Application for Compensation and Reimbursement of Expenses of Province, LLC, as Financial Advisor to the Official Committee of Unsecured Creditors for the Period from November 21, 2024 Through January 31, 2024 [[D.I. 1263](#), 4/8/25]
- C. Certification of Counsel Regarding Order Granting First Interim Fee Application of Perella Weinberg Partners LP for Allowance of Compensation and Reimbursement of Expenses for the Period from November 26, 2024 Through January 31, 2025 [[D.I. 1264](#), 4/8/25]
- D. Certification of Counsel Regarding Omnibus Order Approving First Interim Fee Applications of Certain of the Debtors' Professionals [[D.I. 1275](#), 4/14/25]
- E. Amended Certification of Counsel Regarding Revised Order Granting First Interim Application for Compensation and Reimbursement of Expenses of Pachulski Stang Ziehl & Jones LLP, as Counsel for the Official Committee of Unsecured Creditors for the Period from November 21, 2024 Through January 31, 2025 [[D.I. 1288](#), 4/16/25]

Responses Received

- F. Reservation of Rights of the Ad Hoc Group of Freedom Lenders to the First Interim Application for Compensation and Reimbursement of Expenses of Pachulski Stang Ziehl & Jones LLP, as Counsel for the Official Committee of Unsecured Creditors for the Period from November 21, 2024 Through January 31, 2025 [[D.I. 1270](#), 4/9/25]

Additional Related Documents

- G. **Certification of Counsel Regarding First Interim Fee Application of Akin Gump Strauss Hauer & Feld LLP as Special Co-Counsel on Behalf of and at the Sole Direction of the Independent Director, Michael J. Wartell, for the Period from December 9, 2024 Through and Including January 31, 2025 [[D.I. 1278](#), 4/15/25]**

Status: **Proposed orders have been filed under certification of counsel. The Court has indicated that this matter is under review and will not be going forward at the hearing.**

[Signature Page Follows]

Dated: June 16, 2025
Wilmington, Delaware

/s/ Allison S. Mielke

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**
Edmon L. Morton (Del. No. 3856)
Matthew B. Lunn (Del. No. 4119)
Allison S. Mielke (Del. No. 5934)
Shella Borovinskaya (Del. No. 6758)
Rodney Square
1000 North King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Facsimile: (302) 571-1253
Email: emorton@ycst.com
mlunn@ycst.com
amielke@ycst.com
sborovinskaya@ycst.com

*Co-Counsel to the Debtors
and Debtors in Possession*

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Nicole L. Greenblatt, P.C. (admitted *pro hac vice*)
Derek I. Hunter (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
Email: joshua.sussberg@kirkland.com
nicole.greenblatt@kirkland.com
derek.hunter@kirkland.com

- and -

Mark McKane, P.C. (admitted *pro hac vice*)
555 California Street
San Francisco, California 94104
Telephone: (415) 439-1400
Facsimile: (415) 439-1500
Email: mark.mckane@kirkland.com

*Co-Counsel to the Debtors
and Debtors in Possession*